

Payroll Accounting: A Practical, Real-World Approach 6th Edition

By Eric Weinstein

Preliminary Table of Contents

Chapter 1: Processing a New Employee

The Employee Paystub

Summary of Tax Rates

The Fair Labor Standards Act

The Federal Minimum Wage

Calculating Overtime Wages

Child Labor Restrictions

Circular E and Form SS-4

Employer Identification Number

Hiring an Employee

The Personal Responsibility and Work

Opportunity Act of 1996

Form SS-5

Form W-4

Additional Hiring Considerations

The Immigration Reform and Control Act of 1986

Form I-9

General Payroll Topics

Workers' Compensation Insurance

Payroll Certifications

Utilizing a Payroll Service

Employee Earnings Record

Self-Assessment

Practice Set A

Practice Set B

Continuing Payroll Problem

Critical Thinking

Chapter 2: Calculating Employee Pay

Pay Periods and Workweeks

Pay Period Options

Defining the Workweek

Wage Determination Issues

The Equal Pay Act of 1963 (EPA)

State Minimum Wages

Time Cards

Salaries and Wages

Calculating Overtime Pay

Converting to Hourly Rates

Weekly Wage Conversions

Annual Salary Conversions

Commissions, Bonuses, and Incentive Plans

Paying Commissions

Awarding Bonuses

Offering Incentive Plans

Alternative Pay Considerations

Self-Employment Income

Tipped Employees

Utilizing Piecework Systems

Payroll Register

Self-Assessment

Practice Set A

Practice Set B

Continuing Payroll Problem

Critical Thinking

Chapter 3: Federal and State Income Tax Withholding

Deductions from Employee Earnings

Mandatory Deductions

Voluntary Deductions

Distinguishing Between Gross Pay and Taxable Pay

Federal Income Tax Withholding

The Wage-Bracket Method

The Percentage Method

Other Federal Income Tax Withholding Considerations

Deceased and Terminated Employees

Changing the W-4 Form

State Income Tax Withholding

Local Income Tax Withholding

The Payroll Register

Self-Assessment

Practice Set A

Practice Set B

Continuing Payroll Problem

Critical Thinking

Chapter 4: FICA Taxes and Voluntary Deductions

Social Security Tax

The Social Security Wage Base

Taxable Earnings for Social Security Tax

Calculating Social Security Tax

Medicare Tax

Additional Medicare Tax

Additional Withholding Tax Considerations

State Disability Insurance

Wage Garnishments

Contributing to Retirement Plans

Cafeteria Plans

Dependent Care Benefits

Charitable Contributions, Union Dues, and Insurance Premiums

Completing the Payroll Register

Accounting for Payroll (Employee Portion)

Self-Assessment

Practice Set A

Practice Set B

Continuing Payroll Problem

Critical Thinking

**Chapter 5: Federal and State
Unemployment Taxes**

Federal Unemployment Tax (FUTA)

Credit Reduction States

Making FUTA Tax Payments

State Unemployment Tax (SUTA)

SUTA Experience Rating

Matching Social Security and Medicare Tax

Accounting for Payroll (Employer Portion)

Nonemployee Compensation

Independent Contractors

Form W-9

Form 1099-MISC

Form 1096

**The Self-Employment Contributions Act
(SECA)**

Statutory Nonemployees

Self-Assessment

Practice Set A

Practice Set B

Continuing Payroll Problem

Critical Thinking

**Chapter 6: Periodic and Year-End Payroll
Reporting**

Accounting for Payroll (Periodic Entries)

Submitting Unemployment Tax Payments

Voluntary Withholding Payments

**Form 941 (Employer's Quarterly Federal
Tax Return)**

The Electronic Federal Tax Payment System

Form 941 Rounding Considerations

Quarterly State Payroll Forms

**Form 940 (Employer's Annual Federal
Unemployment Tax Return)**

Form W-2 (Wage and Tax Statement)

**Form W-3 (Transmittal of Wage and Tax
Statements)**

Self-Assessment

Practice Set A

Practice Set B

Continuing Payroll Problem

Critical Thinking

**Chapter 7: Comprehensive Projects—Paper-
Based Versions**

One-Month Project

Three-Month Project

**Chapter 8: Comprehensive Projects—
QuickBooks Versions**

One-Month Project

Three-Month Project

Appendix A: 2018 Federal Tax Tables

**Appendix B: Annual Federal Payroll Tax
Calendar**

**Appendix C: State Tax Department
Websites**

**Appendix D: State Tax/Revenue
Department Addresses**

Self-Assessment Answer Key

Glossary

Index